

NOTE: As provided in LFC policy, this report is intended only for use by the standing finance committees of the legislature. The Legislative Finance Committee does not assume responsibility for the accuracy of the information in this report when used for other purposes.

The most recent FIR version (in HTML & Adobe PDF formats) is available on the Legislative Website. The Adobe PDF version includes all attachments, whereas the HTML version does not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR: Salazar DATE TYPED: 2/13/03 HB 391

SHORT TITLE: Create Technology Enhancement Fund SB _____

ANALYST: Williams

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY03	FY04	FY03	FY04		
	NFI				

(Parenthesis () Indicate Expenditure Decreases)

Duplicates SB 366

Relates to

HB 567/SB 455: Faculty Development Fund

HB 392/SB 370: LFC Higher Education Program Development Enhancement Fund

HB 393/SB 369: LFC Work Force Skills Development Fund

HB 394/SB 368: LFC Work Force Skills Development Fund

HJM 27/SJM 25: LFC Higher Education Performance Fund

HB 160/SB 221: Work Force Skills Development Fund

SOURCES OF INFORMATION

LFC Files

Commission on Higher Education (CHE)

Economic Development Department

SUMMARY

Synopsis of Bill

House Bill 391 creates a new, non-reverting fund, the Technology Enhancement Fund. CHE is authorized to provide matching funds from the Technology Enhancement Fund to state research universities for projects which target innovative, applied research to advance knowledge and create new products and production processes. The legislation specifically targets agriculture, biotechnology, biomedicine energy, materials science, microelectronics, water resources, aerospace, telecommunications, manufacturing science and similar areas.

The CHE would administer the fund and develop rules by which applications for funding would be considered. Applications would be subject to competitive selection by a panel of scientific and business experts appointed by CHE. Funding awards would be based on excellence in research design and possible innovation in cross-disciplinary, multi-campus and higher education-industry research collaboration. Projects must be collaborative with corporate and nonprofit organizations, with the university providing an equal or greater funding match from non-state sources.

Significant Issues

This is a Legislative Finance Committee-sponsored bill.

FISCAL IMPLICATIONS

No fiscal impact. This bill does not include an appropriation.

TECHNICAL ISSUES

Economic Development suggests the bill define the terms “innovative” and “applied research”.

OTHER SUBSTANTIVE ISSUES

CHE notes this bill reflects the Blue Ribbon Task Force on Higher Education-recommended Base Plus Incentives funding approach.

AW/yr